

House Amendment 8099

PAG LIN

1 1 Amend House File 2302 as follows:
1 2 #1. By striking everything after the enacting
1 3 clause and inserting the following:
1 4 <Section 1. Section 99F.11, Code Supplement 2003,
1 5 is amended to read as follows:
1 6 99F.11 WAGERING TAX == RATE == ALLOCATIONS.
1 7 1. A tax is imposed on the adjusted gross receipts
1 8 received ~~annually each fiscal year~~ from gambling games
1 9 authorized under this chapter at the rate of five
1 10 percent on the first one million dollars of adjusted
1 11 gross receipts, ~~and~~ at the rate of ten percent on the
1 12 next two million dollars of adjusted gross receipts. ~~7~~
~~1 13 and at the rate of twenty percent~~
1 14 2. ~~The tax rate imposed each fiscal year on any~~
1 15 amount of adjusted gross receipts over three million
1 16 dollars. ~~However, beginning January 1, 1997, the rate~~
~~1 17 on any amount of adjusted gross receipts over three~~
~~1 18 million dollars from gambling games at racetrack~~
~~1 19 enclosures is twenty-two percent and shall increase by~~
~~1 20 two percent each succeeding calendar year until the~~
~~1 21 rate is thirty-six percent. shall be as follows:~~
1 22 a. ~~On the next fifteen million dollars of adjusted~~
~~1 23 gross receipts, twenty-one percent.~~
1 24 b. ~~On the next fifteen million dollars of adjusted~~
~~1 25 gross receipts, twenty-two percent.~~
1 26 c. ~~On the next fifteen million dollars of adjusted~~
~~1 27 gross receipts, twenty-three percent.~~
1 28 d. ~~On the next fifteen million dollars of adjusted~~
~~1 29 gross receipts, twenty-four percent.~~
1 30 e. ~~On any amount of adjusted gross receipts over~~
~~1 31 sixty-three million dollars, twenty-five percent.~~
1 32 3. The taxes imposed by this section shall be paid
1 33 by the licensee to the treasurer of state within ten
1 34 days after the close of the day when the wagers were
1 35 made and shall be distributed as follows:
1 36 ~~1- a.~~ If the gambling excursion originated at a
1 37 dock located in a city, one-half of one percent of the
1 38 adjusted gross receipts shall be remitted to the
1 39 treasurer of the city in which the dock is located and
1 40 shall be deposited in the general fund of the city.
1 41 Another one-half of one percent of the adjusted gross
1 42 receipts shall be remitted to the treasurer of the
1 43 county in which the dock is located and shall be
1 44 deposited in the general fund of the county.
1 45 ~~2- b.~~ If the gambling excursion originated at a
1 46 dock located in a part of the county outside a city,
1 47 one-half of one percent of the adjusted gross receipts
1 48 shall be remitted to the treasurer of the county in
1 49 which the dock is located and shall be deposited in
1 50 the general fund of the county. Another one-half of
2 1 one percent of the adjusted gross receipts shall be
2 2 remitted to the treasurer of the Iowa city nearest to
2 3 where the dock is located and shall be deposited in
2 4 the general fund of the city.
2 5 ~~3- c.~~ Three-tenths of one percent of the adjusted
2 6 gross receipts shall be deposited in the gambling
2 7 treatment fund specified in section 99G.39, subsection
2 8 1, paragraph "a".
2 9 ~~4- d.~~ The remaining amount of the adjusted gross
2 10 receipts tax shall be credited to the general fund of
2 11 the state.
2 12 #2. Title page, by striking lines 1 through 9 and
2 13 inserting the following: <An Act relating to the
2 14 payment of taxes from adjusted gross receipts from
2 15 gambling games on excursion gambling boats and at
2 16 racetrack enclosures.>
2 17
2 18
2 19
2 20 JOCHUM of Dubuque
2 21 HF 2302.221 80

